GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:1533
ANSWERED ON:09.03.2007
`CEILING LIMIT ON EXTERNAL COMMERCIAL BORROWINGS`
Gangwar Shri Santosh Kumar

Will the Minister of FINANCE be pleased to state:

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(a) whether the Government is contemplating to enhance the ceiling limit on External Commercial Borrowings (ECBs) for mobilising more loans from foreign countries by domestic companies;

(b) if so, details thereof; and

(c) if not, the reasons therefor ?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI P. K. BANSAL)

(a): No, Sir.

(b) : In view of (a) above, does not arise

(c): In terms of mid-term review undertaken by RBI, the Government has recently enhanced the overall ceiling on External Commercial Borrowings from US$ 18 billion to US$ 22 billion for the current financial year 2006-07.